

EXHIBIT 10

July 28, 2020 Fourth Amendment to Lease Agreement between LNN Enterprises, Inc., as Landlord, and Jo-Ann Stores, LLC, as Subtenant/Tenant (the “Flagstaff Fourth Amendment”)

FOURTH AMENDMENT TO LEASE AGREEMENT

This Fourth Amendment to Lease Agreement ("Amendment") is made as of 7/28/2020, 2020 between **LNN Enterprises Inc.**, an Arizona corporation through its successors in interest ("Landlord"), and **Jo-Ann Stores, LLC**, an Ohio limited liability company through its successors in interest ("Tenant").

RECITALS:

- A. Landlord, through its predecessors-in-interest, and Tenant, through its predecessors-in-interest, entered into a certain Sublease dated December 19, 1991 ("Sublease") that incorporates the master Lease dated April 6, 1979 ("Master Lease"), the Master Lease includes (1) an easement dated December 21, 1979, its First Amendment dated June 3, 1980 and Second Amendment dated August 27, 1982 and (2) a first Lease Amendment dated April 6, 1979, Second Lease Modification Agreement dated June 1, 1982 and Third Lease Modification Agreement dated August 6, 1994 (collectively, the "Lease");
- B. The Lease relates to certain premises consisting of approximately 17,520 square feet of ground floor area ("Premises") in the shopping center known as South Riordan Ranch Road located in Flagstaff, AZ ("Shopping Center");
- C. The Lease expires on August 31, 2022;
- D. Landlord and Tenant desire to modify the Lease as set forth below.

In consideration of the mutual covenants set forth and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

AGREEMENT:

1. Recitals. The foregoing recitals are incorporated herein by reference. Capitalized words used in this Amendment without definition have the same meanings as those ascribed to them in the Lease. If there is any conflict between this Amendment and the Lease, this Amendment controls.
2. Current Term Expiration. The current term of the Lease now expires August 31, 2020.
3. Term. The term of the Lease is then extended through August 31, 2025. The period commencing on September 1, 2020 and terminating at midnight on August 31, 2025 is known as the "Renewal Period". The Renewal Period is part of the term and the new expiration date is August 31, 2025.
4. Default Waiver. Commencing April 1, 2020 through June 30, 2020, notwithstanding anything to the contrary in the Lease, any and all late fees, interest or other penalties with respect to Rent (as defined below) for April through June 2020 are void and fully waived. Landlord acknowledges and agrees that each and every notice of default, including Landlord's attempt to terminate the Lease, regarding the nonpayment of Rent for April through June 2020 is hereby fully revoked, rescinded, null, and void.

5. Rent. Commencing September 1, 2020, and notwithstanding anything to the contrary in the Lease, Tenant's "Fixed Minimum Rent" shall be as shown in the rent chart below.

(a) Fixed Minimum Rent shall be as set forth in the below rent chart;

<u>Renewal Period</u>		
<u>Months</u>	<u>\$ PSF</u>	<u>\$ Annual Payment</u>
9/1/20 – 8/31/25	\$ 8.00	\$140,160.00
<u>1st Extended Term</u>		
9/1/25 – 8/31/30	\$ 9.00	\$157,680.00
<u>2nd Extended Term</u>		
9/1/30 - 8/31/35	\$ 10.00	\$175,200.00
<u>3rd Extended Term</u>		
9/1/35 - 8/31/40	\$ 11.00	\$192,720.00

- (b) The charges for all common area costs and insurance charges, payable by Tenant shall be Two Dollars and Seventy-Five Cents (\$2.75) per square foot ("Fixed Common Area Costs") and shall be calculated and paid in accordance with the Lease. Fixed Common Area Costs for each Extended Term shall increase by fifteen (15%) percent on the first day of each Extended term;
- (c) The first and last sentence of Section 6.5 of the Sublease shall be deleted in its entirety. Insurance shall now be included within Fixed Common Area Costs;
- (d) Real estate tax ("Taxes") remain and shall be calculated and paid in accordance with the Lease; and
- (e) Common area costs, insurance charges, Taxes, additional rent, costs, expenses and pass-throughs shall be known as "Additional Rent". Additional Rent together with Fixed Minimum Rent shall be known as "Rent".

4. Use of Premises. The first two paragraph of Section VI of the Master Lease and the first sentence of Section 6 of the Sublease shall be deleted and replaced with the following:

The Premises shall be used for the purpose of the operation of a retail sale of all types of fabrics, notions, arts and crafts, artificial flowers, sewing machines and other items normally sold in a fabric and arts and crafts store.

5. Parking. Article V of the Master Lease shall be amended to include that Tenant shall have one (1) reserved parking spaces directly in front of the Premises for online pick up orders. Signs for such parking spaces shall be provided by Tenant and approved and installed by Landlord. Parking space monitoring will be at the discretion and the responsibility of the Tenant.

6. Repairs and Maintenance. Notwithstanding anything to the contrary in Section X of the Master

Lease, Landlord shall be responsible for the maintenance, repair and replacement of the foundation, floor slab, roof structure, exterior walls (excluding storefront glass and doors), and other structural elements of the building in which the Premises is located (including the structural elements of the loading dock and receiving area).

Tenant shall be responsible for the maintenance of the remainder of the Premises, including storefront glass, equipment, exterior doors, and maintenance of the HVAC, provided that Landlord passes on all guarantees to Tenant

7. Assignment and Sublet. Notwithstanding Section XIX of the Master Lease and Section 8.1 of the Sublease, Tenant may not assign the Lease or Sublease the whole or any part of the Premises without the prior written consent of Landlord, such consent not to be unreasonably withheld, conditioned, or delayed.

8. Utilities. Utilities shall be separately metered for the Premises.

9. Broker. Landlord and Tenant each represent and warrant to the other that there are no brokerage commissions or finders' fees of any kind due in connection with this Amendment as a result of the actions of the representing party. Each party must defend, indemnify and hold the other party harmless against and from all liabilities, damages, costs, claims and obligations arising from a breach of such representation (including, without limitation, reasonable attorneys' fees).

10. Notice.

if to the Landlord at: LNN Enterprises Inc
9 W. Cherry Avenue, Suite A
Flagstaff, AZ 86001

if to the Tenant at: Jo-Ann Stores, LLC #1831
5555 Darrow Road
Hudson, OH 44236
Attn: National Director of Real Estate
Phone: (330) 656-2600

with a copy to: Jo-Ann Stores, LLC #1831
5555 Darrow Road
Hudson, OH 44236
Attn: Legal Counsel
Phone: (330) 656-2600

11. Lender Consent. Notwithstanding anything to the contrary in the Lease or any other document to which Tenant and Landlord are parties, in the event any lender, or any other interested party, requests or requires consent before the execution of this document, (a) it is Landlord's responsibility to obtain such consent, (b) Landlord hereby represents that it has obtained such consent, if required, and (c) regardless if consent is actually obtained, this document is fully binding and effective upon signature.

12. Binding Effect. This Amendment inures to the benefit of and binds the parties and their successors and assigns. The Lease, as herein amended, remains in full force and effect.

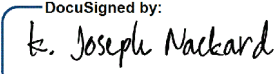
13. Counterpart and PDF Signature. This Amendment may be signed in multiple counterparts, each of which constitutes an original and all of which taken together constitute one and same agreement. Electronic signatures or signatures transmitted via e-mail in a "PDF" may be used in place of original signatures on this Amendment. Each party intends to be bound by its electronic or "PDF" signature on this Amendment, is aware that the other parties are relying on its electronic or "PDF" signature, and waives any defenses to the enforcement of this Amendment based upon the form of signature.

14. Captions. The captions and headings in this Amendment are for convenience only and not a part of this Amendment and do not in any way limit, define, construe or describe the scope or intent of the provisions of this Amendment.

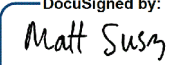
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The parties have signed this Amendment as of the date first above written.

Landlord:
LNN Enterprises Inc.

By: 
DocuSigned by:
2864B379839D4E3...
K. Joseph Nackard, President

Tenant:
Jo-Ann Stores, LLC


DocuSigned by:
57854633E60140A...
Matthew Susz, Senior Vice President
Chief Financial Officer

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DRS for JAS